

## [PRICE \$24 PER MONTH]

## NEW ADVERTISEMENTS

HONGKONG CLUB.

N. EXTRAORDINARY GENERAL  
MEETING OF THE MEMBERS OF THE  
CLUB, will be held on THURSDAY, the 2nd  
member, at 4.30 P.M., as per notice posted in  
Hall of the Club House.  
By Order of the General Committee,  
C. H. GRACE,  
Secretary,  
Hongkong, 23rd November, 1898. 12197

PUBLIC AUCTION.

THE Undersigned has received instructions  
to Sell by Public Auction, on  
FRIDAY,  
26th November, 1898, at 2 P.M., at No. 145,  
Fenchui Road, opposite the Police Station,  
TABLES OF THE  
HOUSEHOLD FURNITURE,  
Comprising—  
GREEN TONE DRAWING &  
BEDROOM FURNITURE, MARBLE TOP  
A COYS, CHEFFONIER, PICTURES,  
MIRRORS, CURIOUSITIES, &c. &  
IRON BEDSTEADS, WARDROBES, INNER &  
OUTER SETS, PLATED AND GLASS  
ARE, &c. &c.  
IRON BEDSTEADS, WARDROBES,  
WASHING STANDS, TOILET TABLE,  
BEDS, &c. &c.

ALSO,

AND  
OUR COTTAGE PIANO almost new

Captain L. D'Erville, will be despatched as above  
 O-DAY, the 23rd inst, at THREE P.M.  
 For Freight or Passage, apply to  
 JARDINE, MATHESON & Co.  
 Hongkong, 22nd November, 1886.

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FOR SHANGHAI,  
 THE Steamship  
 "NINGPO,"  
 Captain L. D'Erville, will be despatched for the  
 O-DAY, the 23rd inst, at 2nd instant, at  
 2 P.M. on arrival of the vessel as previously notified.  
 For Freight or Passage, apply to  
 JARDINE, MATHESON & Co.  
 Hongkong, 22nd November, 1886.

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DOUGLAS STEAMSHIP COMPANY,  
 LIMITED.  
 FOR SWATOW, AMOY, AND FOOCHEW.  
 THE Company's Steamship  
 "NAMOA,"  
 Captain Pocock, will be despatched for the

at DAYLIGHT, instead of as previously advertised.  
For Freight or Passage, apply to

DOUGLAS, LAFRAIK & Co.,  
General Managers.  
Hongkong, 22nd November, 1891. [2189]

HE CHINA AND MANILA STEAM-  
SHIP COMPANY, LIMITED.

FOR MANILA VIA AMOY.  
The Company's Steamship

"ESMERALDA."

Captain Talbot will be despatched for the above  
ports TO-MORROW, the 24th instant, at  
FIVE P.M.

For Freight or Passage, apply to  
RUSSELL & Co.,

Hongkong, 23rd November, 1886.

DOUGLAS STEAMSHIP COMPANY,  
LIMITED.  
FOR SWATOW, AMOY, AND  
TAIWANFOO.  
THE Company's Steamship

"FORMOSA,"

For Freight or Passage, apply to  
 DOUGLAS LA PRACK & Co.,  
 General Managers  
 Hongkong, 22nd November, 1898. [2194]

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FOR SANDAKAN.  
 The German Bark  
 "F. H. DREWS,"  
 Captain Rothbart, will be despatched as above  
 on TUESDAY, the 30th inst.  
 For Freight or Passage, apply to  
 GIBB, LIVINGSTON & Co.,  
 Agents.  
 Hongkong, 23rd November, 1898. [2198]

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THEATRE ROYAL.  
 CITY HALL.  
 THIS (TUESDAY) EVENING,  
 the 23rd November, 1898.  
 AT 8 P.M.  
 THE FRENCH OPERA COMPANY  
 (from Saigon and Batavia).  
 Under the Distinguished Patronage of His  
 EXCELLENCY THE ACTING GOVERNOR,  
 THE HON. W. H. MARSH, C.M.G.  
 "LA FILLE DE MADAME ANGOT."

**Music by C. LECOQ.**

CAST OF CHARACTERS:

ANGE PITROU .....	MM. Henriot.
LAFODDRE .....	" Daron.
POMPNET .....	" Batruan.
LOUCHARD .....	" Legros.
PERNETT .....	" Augustus.
DUTREUX .....	" Roussier.
MELLE LANGLO .....	Melle. J. de la Roche.
CLAIRETTE ARGOT .....	" Lucie Roland.
AMARANTHE .....	" Armand.
HERNUS .....	" Esther.
DELAUNAY .....	" Armandini.

MR. BURGAIROLLES Chef d'Orchestra.

PRICES OF ADMISSION:—

Dress Circle .....	\$2
Stalls—Front Seats .....	2
Stalls—Back Seats .....	1

Reserved Tickets can be booked at Messrs.  
HARK, PAPER & Co.

C. DARON,  
Director.  
Hongkong, 22nd December, 1886. [2191]

**THE MITSUBI BUSSAN KAISHA**  
Sole Agents for  
**THE IMP. GOV. PAPER MILLS, TOKIO.**

**THE HAND MADE JAPANESE**  
PAPER.—Suitable for Chignons, Dates, Warrants, Delivery-orders, Envelopes, &c., &c.  
**THE IMP. GOV. PAPER.**—Suitable for Newspapers, Circulars, Expresses and other printing purposes.  
**VARIOUS KINDS OF LEATHER**  
PAPER.—All at very low prices.

We are now prepared to receive Orders for the above and respectfully invite the Public to inspect the samples now at our Office.

For The MITSUBI BUSSAN KAISHA  
Y. FUKUHARA,  
Acting Manager.  
10, Queen's Road Central,  
Hongkong, 26th October, 1886. [9033]

## NOW ON SALE.

## CHRONICLE &amp; DIRECTORY

1896 Edition of

for China, Japan, Korea, Philippines,

Siam, Ceylon, India, Persia,

Straits Settlements, Malay States, &amp;c.

(TWENTY-FOURTH ANNUAL ISSUE).

THE COMPLETE EDITION WITH TRAVELLERS,

PLANS, &amp;c., pp. 1,132..... \$5.

THE SHARPER EDITION, pp. 724..... \$3.

The Value Money for every Resident in the

Far East, from Peking to Vladivostok.

Orders may be sent to Daily Press Office, where

it is published, or to the following Agents:

MACAO..... Mr. P. de A. Cruz.

SWATOW..... Messrs. Quah &amp; Co.

AMOI..... Messrs. C. Gerard &amp; Co.

FOOCHOW..... Messrs. C. Gerard &amp; Co.

FOOCHOW..... Messrs. Ho &amp; Co.

NINPOO..... Messrs. Kelly &amp; Walsh, &amp; Gai.

SHANGHAI..... Messrs. Kelly &amp; Walsh.

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## THE SUBJECT IS DEALT WITH BY ORDINANCE 14 OF 1845, WHICH PROVIDES THAT ANY PERSON KEEPING AN UNMuzzled ferocious dog shall be liable to a penalty of \$5, and, in another section, that it shall be lawful for any constable to kill any dog reasonably suspected to be in a rabid state or to have been bitten by a dog in a rabid state, also any dog wandering about without an owner or not wearing a collar with the name and address of the owner inscribed thereon, and any dog, whether with or without a collar, wandering about between ten o'clock at night and sunrise in the morning. These provisions certainly give extensive powers to the police in the case of destroying animals, but then the animals have to be caught, which is not always an easy matter. What is wanted is not the destruction of dogs, but regulations for their proper control. The Ordinance does not give power to the Police or any other authority to require that dogs shall be muzzled, or that they shall be led. Regulations to this effect were recently enforced in London with very good effect, and it might be important that they should be enforced here. Until there was some cause for alarm it would be cruel to insist on the muzzling and leading of dogs, but the moment there was a suspicion of rabies this ought to be rigidly insisted on. It is not sufficient that the Police have power to destroy dogs; the law ought to throw the responsibility on the owners of keeping their dogs under proper control, such responsibility being enforced by substantial penalties. The horrors of hydrophobia are such that every community ought to have in its hands the means of stamping out the disease the moment rabies shows itself amongst dogs. The best means of stamping it out is to insist that owners shall keep their dogs under strict control. Animals in which the disease develops itself can then be destroyed, and other animals are saved from the risk of infection. The Government ought not to wait for an epidemic such as has caused such havoc at Singapore before taking action in this matter. It is a case in which we may profit by the experience of our neighbours, instead of waiting for a like experience ourselves.

## THE BRITISH DISPENSARY, Canton.

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## We are informed that the Agents (Messrs. Adamson, Bell &amp; Co.) that the steamer Teutonic left Hongkong for this port yesterday.

## NEGATIVE ROBBERY DOGS.

Li Ahing, convicted of receiving stolen goods was not sentenced.

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**VESSELS ADVERTISED AS LOADING.**

**MAILS EXPECTED.**

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THE INDIAN MAIL.

The Indo-China steamer *Wingsang*, with the Indian mail of the 10th November, left Singapore on the 19th, and may be expected here on about the 26th inst.

THE AMERICAN MAIL.

The P. M. steamer *City of Peking*, with the American mail of the 20th October, leaves Yokohama on the 21st inst.

**THE FRENCH MAIL.**  
The Messageries Maritimes steamer *Melbourne* with the next onward French mail, left Singapore on the 20th, at noon, and may be expected here on or about the 28th instant.

The Austro-Hungarian Lloyd's steam  
Titanic left Singapore on the afternoon of the  
17th, and is due here on or about the morning  
the 24th inst.

may be posted on board the Packet with  
Late Fee of 10 cents extra Postage upon  
the time of departure.

The Post Office declines all responsibility  
Unregistered Letters containing Jewellery, &  
and, where Registration has been neglected, will  
make no enquiries into alleged losses of same.

Correspondence should be marked *Per German Mail*, or with the name of the Packet. The Post Office declines all responsibility for Unregistered Letters containing Bank Notes, Coins, or Jewellery, and, where Registration has been neglected, will make no enquiries in alleged losses of such letters.

**HOURS FOR CLOSING THE CONTRA  
MAILS.**  
**THE FRENCH MAIL.**  
*Day before Departure.*  
5 P.M. Money Order Office closes. Post Office  
closes, except the night box, which is always open.

*Day of Departure.*

D. 7 A.M., Post Office opens.

D. 10 A.M., Registry of Letters ceases. Posting all printed matter and patterns ceases.

D. 11 A.M., Mail closes, except for Late Letters.

L. 11.10 A.M., Letters may be posted with Late. E of 10 cents until

11.30 A.M. Late Letters may be posted on board the packet with Late Fee of 10 Cents until the time of departure.

**RATES OF POSTAGE.**

Letters, per 1 oz.	10 Cents
Post Cards, each	3 Cents
Book Postage	

Newspapers & Prices Current, each	2 Cents
Registration .....	10 Cents
Do. with return receipt .....	15 Cents

Commercial papers signify such papers as, though written by hand, do not bear the character of an actual or personal correspondence, such as invoices, drafts, and notes for money.

**NOT RESPONSIBLE FOR DEBT**

Neither the CAPTAINS, the AGENTS, nor the OWNERS, will be RESPONSIBLE for any DEBT contracted by the COMPANY.

Hongkong Harbour.—  
BASUTO, Brit. bk. W. Matthews.—Order.  
CATTERTHUN, Brit. str. Darke.—Russell & Co.  
CICERO, Brit. str. George.—Arnhold, Karber  
& Co.  
JERUSALEM, Brit. str. Rowin.—Arnhold, Ka  
berg & Co.

Co.  
F. H. DREWS, Ger. bk., Rothbart.—Captain.  
HARVESTER, Amr. ship, Taylor.—Order.  
INES KOHL, Dan. bg., Anderson.—Melchers  
Co.  
ORIENT, Ger. bk., Roder.—Wiesler & Co.  
PAPA, Ger. bk., C. L. Henne.—Siemssen & Co.

TA. HONGKONG, Siam. ship, Schmiedeglow.  
Chinese.  
VELOCITY, Brit. bk., Martin.—Pustan & Co.  
VENTURA, Spanish bk., Estival.—Order.

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## EXTRACTS.

## AN AVALANCHE OF PEAT.

Secretary Bayard has received a despatch from the United States Consul at Port Stanley, Falkland Islands, giving an account of a ship of peat which occurred on the night of June 2, causing loss of life and great destruction of property. Extending the entire length of the south shore of the bay, and at a slight elevation, is a peat bog, from which the labouring population cut their fuel. There are no channels which drain the bog, and large quantities of water collect there during the long rains, which, at certain seasons last for days at a time. For three days previous to the disaster a rain storm had been raging, and the water in the evening the bog began to quake, and finally, with a noise like thunder, it broke loose, rushing down upon the town, carrying away everything in its course, blocking up the streets, and piling up the peat in places to the height of six or eight feet. Solid stone walls were rent asunder, fences, porches, iron lamp-posts torn down, and the houses, all of which were swept away before its march. The bewildered and terrified population believed their town was being destroyed by an earthquake, and added their piercing yells and cries for help to the indescribable horrors of the night. The avalanches lasted only an hour, but its path was one of great devastation. A mass of peat, weighing 50,000 tons, lay across the town. A boy of seven, and an old man named Patrick Keating, were lost. The body of the latter has not yet been exhumed. At the date of the disaster, 14 days after the slide, the people living near the inundated parts were fearing another disaster, and were constantly on the alert. The Consul shared their apprehensions to some extent, as the winter season, when heavy snows and rains prevail, was at hand. The citizens of the port had collected £200 for the relief of the principal sufferers.

## FOR SALE.

## CALIFORNIAN FLOUR.

The Finest FLOUR in the Market is STABLE & Co's well known, best roller made "DRAGON EXTRA."

STANHOPE AND COLOUR UNPARALLELED TRY IT.

## FOR SALE.

GERMAN BEER, BRAUEREI "Zur Eiche," KIEL.

88 per Case of 4 dozen quarts.

EDUARD SCHELLHASS & Co., Sole Agents, Hongkong and China.

Hongkong, 4th November, 1886. [2073]

## FOR SALE.

HAS. HEIDSIECK'S

CHAMPAGNE, 1880, WHITE SEAL.

\$21 per case of 1 dozen quarts.

\$22 per case of 2 dozen quarts.

CLARET, GRAND VIN, LORRAINE.

\$25 per case of 1 dozen quarts.

CLARET, CHATEAU LAROSE.

\$19 per case of 1 dozen quarts.

PONNET CANTON.

\$8.50 per case of 1 dozen quarts.

PALMER MARGAUX.

\$7.50 per case of 1 dozen quarts.

LORMONT.

\$5 per case of 1 dozen quarts.

JOHN WALKER & SONS.

OLD WHISKY, WHISKY.

\$8 per case of 1 dozen bottles.

CUTLER PALMER & Co's.

WINE AND SPIRITS.

Hongkong, 1st January, 1884. [19]

## FOR SALE.

TON CUTTER YACHT.

Apply to Messrs. GEO. FENWICK & Co., Agents, Hongkong, 6th November, 1886. [2088]

## FOR SALE.

CHAMPAGNE "MONOPOLE."

—HEIDSIECK & Co.—

MONOPOLE Red Seal (medium dry).

Do. Red Seal "Dry" (dry).

Do. Gold Seal "Dry" (extra dry).

CARLO WITZ & Co., Sole Agents for Hongkong, China, and the East.

Hongkong, 1st July, 1885. [1294]

## FOR SALE.

AT WHOLESALE PRIORS.

SACONNE'S SHERRY, PORT.

CLARET, CHAMPAGNE.

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PAINTS, OILS, VARNISH.

Apply to W. G. HUMPHREYS & Co., Bank Buildings, Hongkong, 1st January, 1886. [71]

## 號生怡

YEE SUNG & Co.

COAL MERCHANTS.

LARGE STOCKS OF EVERY DESCRIPTION OF COAL.

Address:—Care of Messrs. Kwoong Sung & Co., No. 68, PRATA. [1689]

## NOW ON SALE.

THE HOUSEHOLD COMPANIONS.

STUDENT'S FIRST ASSISTANCE.

By Dr. DEYAN.

With many Additions, Corrections, and Dr. Williams' Orthography.

In Paper Wrapper, 1/6; in Cloth, 2/6.

Apply at the Daily Press Office.

## FOR JAPANESE FANCY GOODS

AND PORCELAIN WARE.

CASUMBOY'S WAREHOUSE.

(Opposite the Hongkong & Shanghai Bank).

be a "gigantic" stock of a day's receipt.

Customers of goods being restored are mentioned in history. A Spanish writer states that when he was in Africa he saw a quarrel between a Spanish gentleman and a military officer, in which the latter struck off the nose of the former, and it fell in the sand. The surgeon washed it in warm water, carefully replaced it, and at the end of a few days it was perfectly healed. Talmudic records a similar case, in which a man, losing his nose, left it in the gutter while he pursued his opponent. On his return the nose was applied, and adhesion followed. Dr. Bartholomew records the case of an officer at Lyons, in 1816, who had the end of his nose cut off in a duel. He put the severed portion home, and sent for a surgeon, who replaced it, and adhesion followed. Dr. Reynolds gives a case in which a nose adhered after it had been bitten off and kept in the owner's pocket for five hours. Artificial noses are generally attached to the face by spectacles. About five years ago, a San Francisco dentist made a celluloid nose, which was attached by a gold spring to the upper jaw in the manner in which single teeth are affixed. The spring ran up to the bridge of the nose, and should have been, and to this spring the artificial nose and lip were attached by an india-rubber loop. The combined pressure of the spring and india-rubber drew the celluloid mask so close to the face that, being fastened to the cheeks, it would have looked quite natural, but for the lack of that transparency which living tissue possesses. Of course our funny paragrapher, had to have his say after this bit of news appeared, and he said that "when he keeps sober," but when he is out drinking with his friends they want to borrow it for a steeper every time they lose their noses out

of their skulls. There is a true story of a French Senator, a very handsome man, who had a large nose, of which he was somewhat proud. He was once riding in a train, when a child, who was in the same carriage, and who had watched the statesman for some time with dilated eyes, began to cry as if his heart would break. The mother could not console it. The little one was afraid of the Senator's nose, and the mother quietly explained that her child had just come from the masquerade, where he had been particularly excited by the display of large noses. She concluded by requesting the statesman to take off his nose, "for you, I see," she said, "but pray, oh pray, hide it with your hand." The distinguished statesman complied with this singular request, continued his journey with his nose in his hand, and the child's screams subsided.—Brooklyn Magazine.

THE UNDER-SIGNED, AGENTS OF THE ABOVE COMPANY, are prepared to ACCEPT RISKS AT CURRENT RATES.

HONGKONG, 18th January, 1884. [184]

NOTICE.

THE CHINA FIRE INSURANCE COMPANY, LIMITED.

Is prepared to ACCEPT FIRST-CLASS RISKS AT 1/4, net per annum, and other INSURANCES at current rates.

AGENTS at the Treaty Ports of China and Japan, and at Singapore, Saigon, Penang, and the Philippines.

JAS. B. COUGHTRE, Secretary.

Hongkong, 27th March, 1884. [1744]

THE MAN ON INSURANCE COMPANY, LIMITED.

HEAD OFFICE—HONGKONG.

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## INSURANCES.

## PHENIX FIRE OFFICE.

The Under-Signed are now prepared to GRANT POLICIES OF INSURANCE against FIRE at the following Rates:—

On First-class European Towns, at 1/4 Net per Annum.

On First-class Colonies, at 1/4 Net per Annum.

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On Second-class China, at 1/4 Net per Annum.

On Third-class China, at 1/4 Net per Annum.

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## SHIPPING IN THE CHINA WATERS.

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# MAIL SUPPLEMENT TO THE HONGKONG FREE PRESS.

HONGKONG, WEDNESDAY, NOVEMBER 24TH, 1886.

## WHO IS TO BE GOVERNOR OF HONGKONG?

The question of the successor to Sir George Bowen as Governor of Hongkong has for some months been exciting no little interest in the Colony. When Sir George Bowen left Hongkong it was generally understood that he would not return, though he did not positively commit himself to a definite statement. It was currently reported that he intended to come back. But time went on, and no intelligence confirming this rumour arrived, and recently a report has been received and generally credited to the effect that Sir George had decided not to return to Hongkong. Since then there has been some speculation as to his probable successor. The name of Sir Frederick Napier Broome, Governor of Western Australia, has been mentioned as in the running; it is known that Sir O. WILLIAM HART DIXIE has had an eye on the post; and by some Sir George Bowen and Sir Frederick Napier Broome are mentioned as the two most likely candidates respectively. But Sir NAPIER BROOME's term in Western Australia, and his position in the service to many Governors; Sir WILLIAM HART DIXIE has just been promoted to Tasmania; and unless Sir GEORGE STREANZAN is relieved from the service, it would be a long time before he would be available to succeed Sir FREDERICK WELLS, this time in the Straits Settlements, and that Governor to be transferred to Hongkong. We believe that Sir FREDERICK WELLS is anxious to go to Ceylon, from which Sir ARTHUR GORDON retired in April last, but it does not follow that he will secure the post. Reuter, however, upsets all calculations or conjectures by telegraphing a report that Sir WILLIAM HART DIXIE has been appointed Governor of Hongkong.

Several months ago a similar rumour was current, and on the notion that there can be no smoke without fire, it is probable either that Sir WILLIAM HART DIXIE had expressed some desire for an Eastern post, or had been asked for the post on the next vacancy. The right Hon. Sir WILLIAM HART DIXIE, M.P., is a political personage, whose ambition, it might have been thought, would have been better suited in the broader field of English politics than as ruler of a remote dependency of the Crown. He was born in 1837 and educated at Harrow and at Christ Church. He was renowned at Oxford as a rugby player, being one of the best of his time. He was at the university, as well as being a very fair cricketer. He is a magistrate and deputy lieutenant for Kent, a division of which he has represented in the House of Commons since July, 1865. From 1874 to 1880 (when he was sworn of the Privy Council), he was Patronage Secretary to the Treasury. In July, 1885, he was appointed Chief Secretary for Ireland in Lord SALISBURY's first Administration. Sir WILLIAM was again returned for the Dartford division of Kent in July last by a large majority, but he did not join Lord SALISBURY's second Administration, possibly in view of accepting a post in India or the Colonies. His seat is Lullingstone Castle, Dartford. Sir WILLIAM HART DIXIE is a man of great energy and ability, and he is a great deal in society. As an influential supporter of the Government, a county magistrate in Kent, and an ex-Minister of the Crown, he would probably only have to ask for the post in order to secure it. But it seems unlikely that a politician like Sir WILLIAM HART DIXIE should choose to come out to govern a small Colony. But his name has been mentioned in connection with an Indian Governorship or that of one of the great Australian Colonies; but we must confess to considerable incredulity of the present report, which certainly wants confirmation. In any case, whether correct or not, it is high time that the rumour was laid up. Sir George Bowen's leave expires on the 19th of next month, when either himself or his successor should arrive, and however able and however conscientious his term of office may be it is undesirable that the post should be occupied too long by one who necessarily has not the free hand to initiate legislation, which the actual Governor always possesses.

## HONGKONG MARKET REGULATIONS.

The Cattle and Markets Bill, read a second time at the meeting of the Legislative Council on Friday, is a measure which cannot fail to command general approval. It may be found in Committee to require some minor amendments, but the general principle and the broad lines of the Ordinance admit of no adverse criticism. One of the sections provides that no one shall reside in any market without the sanction of the Registrar-General. This, the Attorney-General states, is in order to prevent overcrowding. Whether it will be possible to deal with this evil by the existing General Market Act, which provides that the Registrar-General may, in his discretion, refuse to register any person who is not a resident in the market, is a question which has been granted. When the new market is built we hope that residence within its enclosure will be wholly and absolutely forbidden. Some further information from the Government on this point would be very welcome, as the fact of the present market making use of the Central Market as a dwelling the section will be an admirable one and no one ought to be lost in giving it the force of law, but if the view of the Government be that the provision should only be put into force in the event of the new market, then it would be well to alter it so as absolutely to forbid residence there, with a proviso, perhaps, excepting watchmen and other necessary officials. As to the terms on which stalls are to be let, the inconvenience which has been found to result from the system of its use in the present structure would naturally lead to a similar system in the new market, and it is accordingly provided in the Bill that the stalls shall only be let on short leases. The question of whether the lessees should be allowed to sublet or not only becomes important if there is any possibility of an individual or a syndicate taking the whole or a considerable number of the stalls and subletting the stalls at a profit. But against subletting the ordinary course of business we fail to see any very great objection. Mr. EYRE, it is true, says it is one of the greatest evils in the colony, but why or wherefore he does not explain, and if the colony have no worse cause than this we certainly think it is to be encouraged. The provisions for the keeping of animals intended for slaughter in proper depots are very much needed, and will result in the prevention of a great deal of suffering to which animals are now subjected, but which may not amount to such cruelty as would render the persons in charge liable to

## THE GREAT SILVER QUESTION.

The rapid and substantial rise which has taken place in exchange during the last few weeks is indicative of a very strong confidence that the result of the findings of the Currency Commission will be in the direction of the rehabilitation of silver. It is also a proof that the cost of production has little influence on the value of silver as compared with the influence of legislation. It was not increased production or cheaper production that sent down the gold price of the metal ten years ago, but its demonetization by Germany; it is not smaller production or greater cost of production that is now sending it up, but the expectation of its restoration to its old place as money. Professor NICHOLSON, in his pamphlet on the subject published in May of this year, in discussing the ratio to be fixed on the adoption of bi-metallicism, said: "It follows, from what has been said in previous papers on the remote way in which cost of production affects the value of the precious metals, and on the compensation of the price ratio adopted (apart from exceptional circumstances), with certain limits, so far as stability is concerned, a matter of indifference; but it is equally clear that the ratio actually adopted will affect different interests in different degrees. The only general principle which can be laid down is that the ratio adopted by an international congress should be such as to affect these various interests most equitably. The difficulty being one of transition, it is only necessary to regard present circumstances, and to allow time for readjustment. The limits between which the ratio chosen must lie are obviously the familiar ratio of 15:1 and the actual

## THE ANCHORAGE AT HOIHOW.

Among other matters meriting attention from the Hongkong Chamber of Commerce is the present condition of the port of Hoihow. This, the solitary treaty port of the island of Hainan, possesses a small anchorage, but it is so shallow that vessels have to lie two or three miles out and the work of loading and discharging cargo can only be carried on at certain states of the tide. Yet in spite of all its disadvantages the foreign trade of Hoihow continues to grow steadily. That it would increase more rapidly were the facilities for shipping improved there can be no reasonable doubt. The anchorage might, too, we are informed, be greatly improved at a comparatively small outlay of labour and money. The harbour has silted up in consequence of the river having made an outlet considerably to the east of Hoihow. This outlet, however, is rendered by the labour of a few hundred coolies for a short time, if they were set to work to divert the stream back to its old channel, when it would scour out the bay and quickly deepen and improve the harbour. This work, we believe, in contemplation by the late Tao-tai, when his untimely death by typhus fever put a stop to the fulfilment of his design, and in consequence has been a most useful improvement. No doubt, however, if urgent representations were again made to the authorities—the desirability of the work was suggested by the late British Consul to the Tao-tai—it is possible that it might be taken in hand by the new Tao-tai. The interests of the vessels frequenting the port must certainly be a most useful action by the representatives of commerce.

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